Luxury Daily®

The News and Intelligence You Need on Luxury

NEWS BRIEFS

Day's wrap: Farfetch, Nordstrom, Mercedes-Benz, Sephora and Zegna

August 24, 2022

Farfetch has helped luxury brands imagine the future of retail, doing so once again for Richemont and YNAP, as part of its acquisition of the latter. Image credit: Farfetch

By LUXURY DAILY NEWS SERVICE

Luxury Daily's live news for Aug. 24:

Farfetch acquires Yoox Net-a-Porter from Richemont

Subscribe to Luxury Daily
Plus: Just released State of Luxury 2019
Save $246

Online retailer Farfetch is pushing a new vision for luxury retail with its latest acquisition, completing the purchase of Yoox Net-a-porter (YNAP) in partnership with the investment vehicle tied to Mohamed Alabbar, the Emirati entrepreneur responsible for Dubai's rapid economic growth.

Nordstrom braces for luxury sales slowdown, adjusts H2 forecast

U.S. department store Nordstrom has released its second quarter earnings figures for 2022.

Mercedes-Benz secures battery production partner, eyes full EV transition by 2026

German automaker Mercedes-Benz is investing in its future fleet, using its foresight on sustainability in the auto industry to the cement resources necessary for the coming demand.

Sephora shuffles executive talent to focus in on global growth

LVMH-owned beauty retailer Sephora is supposedly mixing up its global merchandising team, according to a *WWD* report.

Zegna announces official travelwear partnership with Real Madrid

The menswear house is now the official luxury travelwear partner of global football club Real Madrid. Image courtesy of Ermenegildo Zegna Group

Please click here to read the morning newsletter

© 2022 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your feedback is welcome.